

To: Neil Cole[ncole@iconixbrand.com]
From: Seth Horowitz[O=ICONIXBRAND/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=SHOROWITZ]
Sent: Thur 12/18/2014 7:03:23 PM (UTC)
Subject: Fwd: Middle East JV Terms

Neil,
 Please let me know if you would like me to follow up/ do anything on this. I will be off line from about 3pm through the rest of the day..
 Best
 Seth

Sent from my iPhone

Begin forwarded message:

From: Ethan Cole <ethancole@globalbrandsgroup.com>
Date: December 18, 2014 at 12:20:49 PM EST
To: "ncole@iconixbrand.com" <ncole@iconixbrand.com>, "shorowitz@iconixbrand.com" <shorowitz@iconixbrand.com>, "Lauren Gee (lgee@iconixbrand.com)" <lgee@iconixbrand.com>, "Jason Schaefer (jschaefer@iconixbrand.com)" <jschaefer@iconixbrand.com>
Cc: Jason Rabin <jasonrabin@globalbrandsgroup.com>, Jared Margolis <JaredMargolis@GlobalBrandsGroup.com>, Robert Smits <robertsmits@globalbrandsgroup.com>
Subject: Middle East JV Terms

Please find attached a revised draft of the Summary of Material Terms for the Middle East JV.

As discussed:

- Purchase Price increase by \$200,000 to \$18,762,083;
- Payment of Purchase Price to be made in 3 equal installments; and
- Diligence / Market Analysis payment increased to \$3,100,000.

Regards,

Ethan Cole

<image001.png>
 Ethan Cole | Manager- Business Development and Licensing |
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<GBG MENA JV Summary 12-17-14.docx>

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